

Exhibit 18

HOUSTON AND O'LEARY
A RESORTQUEST COMPANY

ASPEN'S FINE HOME SALES AND RENTALS

November 9, 1999

Dear Viktor,

Please find enclosed another copy of the open listing agreement. I have also copied in Jackie Miller. This agreement only causes you to pay a commission if my company shows the house for another agent or by one of our agents. It is not an exclusive agreement as I would like you to sign, but this would at least allow me to represent to outside parties, that I can pay a commission in the event of a sale. It also makes me more willing to spend some monies on marketing materials.

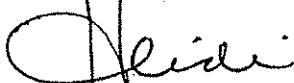
You also must realize, that to get this house closed and take care of the outstanding legal and title problems, will require more than just an attorney. We are a great team at this office and would definitely be able to help you through this process.

We are presently working with an agent out of England on a potential buyer on this property. He will not present any of the materials until I can produce a listing agreement. This buyer collects houses and only wants a trophy house in Aspen. He is represented to be worth over a billion. The agent, however, will not release his name or present materials until I can protect him.

As we discussed, I believe you said that this would be fine. Please let Jackie know and she will execute this document.

Call me with any questions.

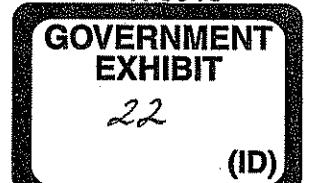
Sincerely,



Heidi Houston

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